

Consensus Forecasts 2020/21 as at 01 July 2020

These forecasts have been issued by the following houses:

Broker	Analyst Name
Jefferies Hoare Govett ¹	Ken Rumph
Peel Hunt LLP ¹	Damindu Jayaweera
Berenberg	Edward James
Canaccord Genuity	Steve Robertson
Investec	Julian Yates
Numis	Tintin Stormont
Shore Capital	Robin A Speakman Martin O'Sullivan
Panmure Gordon	Sanjay Jha

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FY 2020	Consensus	Market Low	Market High
Sales (£m)	253	250	256
EBIT (Adjusted ²) (£m)	27.6	26.0	29.6
PBT (Adjusted ²) (£m)	25.3	23.4	27.1
EPS (Adjusted ²) (p)	7.0	6.5	7.6
Cash/(Net Debt) (£m)	(5.2)	(7.4)	(4.0)
FY 2021	Consensus	Market Low	Market High
Sales (£m)	246	222	263
EBIT (Adjusted ²) (£m)	25.2	16.8	34.6
PBT (Adjusted ²) (£m)	23.1	15.8	31.8
EPS (Adjusted ²) (p)	6.4	4.9	8.7
Cash/(Net Debt) (£m)	(1.5)	(7.6)	1.0

¹ Joint House Broker

² Any result described as adjusted excludes the impact of exceptional items, share-based payments, unwinding of discount on deferred or contingent consideration, amortisation of acquired intangible assets and any tax on any of these items.